



8-155A017

May 26, 1988

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDED 15668
JUN 3 1988 3 20 PM

INTERSTATE COMMERCE COMMISSION

No.
Date JUN 3 1988
F-13.00
ICC Washington, D. C.

Dear Sir:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy of Bill of Sale dated May 25, 1988.

The names and addresses of the parties to the enclosed document are:

Owner: Northbrook Corporation
2215 Sanders Road, Suite 370
Northbrook, IL 60062
Attn: Earl L. Freeman
Vice President/Gen. Mgr.-Rail Division

Seller: Rex Leasing, Inc.
616 Palisade Avenue
Englewood Cliffs, NJ 07632
Attn: Mark A. Salitan, President

A general description of railroad equipment covered by this document:

One (1) Covered Hopper Railcar bearing reporting mark CNW 182865

The original and all extra copies of the enclosed document should be returned to Patricia Burg, Northbrook Corporation, 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

Also enclosed is a remittance in the amount of \$13.00 for payment of recordation fees.

I am an officer of Northbrook Corporation and have knowledge of the matters set forth herein.

Very truly yours,

By Dennis T. Hurst
Dennis T. Hurst

pb/encl.

Sent via: Certified Mail/Return Receipt Requested

Interstate Commerce Commission

Washington, D.C. 20423

6/14/88

OFFICE OF THE SECRETARY

Patricia Burg

Northbrook, Corporation

2215 Sanders Road, Suite 370

Northbrook, Illinois 60062

Dear Ms. Burg,

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/3/88 at 3:20pm, and assigned recordation number(s). 15668

Sincerely yours,

Nanta R. McEneaney

Secretary

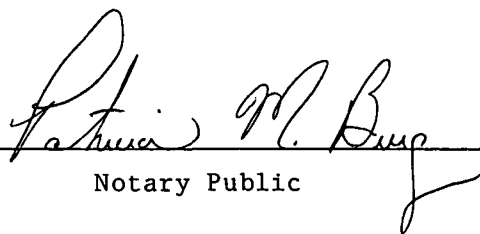
Enclosure(s)

1 5668
RECORDATION NO. _____ FILED
JUN 3, 1988-3 20 PM
INTERSTATE COMMERCE COMMISSION

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 26th day of May, 1988, I hereby certify that I have compared the attached copy of Bill of Sale between Northbrook Corporation and Rex Leasing, Inc. dated May 25, 1988 with the original and have found the copy to be complete and identical in all respects to the original document.

(Seal)



Notary Public

My Commission Expires Nov. 5, 1988

1 5668

RECORDATION 88, TIME 2450

BILL OF SALE

JUN 3, 1988-3 24 PM

INTERSTATE COMMERCE COMMISSION

REX LEASING, INC. (REX) in consideration of the sum of Twenty-Two Thousand (\$22,000) the receipt of which is hereby acknowledged, does hereby deliver this Bill of Sale as evidence that on this date REX did grant, bargain, sell, transfer and set over unto NORTHBROOK CORPORATION (hereinafter called "Owner") and Owner's successors and assigns, all right, title and interest of REX in and to the following described unit of railroad equipment (hereinafter called "Equipment") CNW 182865 and all equipment and accessories affixed thereto.

To have and to hold the same unto Owner, its executors, administrators and assigns forever; and REX covenants and agrees for itself, its executors, administrators and assigns, warrants and represents good title to the equipment hereby sold unto Owner, its executors, administrators and assigns, free and clear of any damage claims, liens or interests of any kind whatsoever, against all and every person and persons whosoever.

REX hereby agrees to hold Owner harmless and defend at its expense any cause of action instituted against Owner respecting ownership. REX will indemnify Owner for any and all expenses, loss or damages in connections with any such damage claim relating to the equipment, the basis for which arose prior to the date of this Agreement.

REX for itself in its name, warrants and represents to Owner that it has full power and authority to execute and perform this Agreement; that it owns the Equipment free and clear of all liens, damage claims, charges and encumbrances of any kind whatsoever; that it has not collaterally assigned or otherwise assigned or granted any third party any rights in the Equipment; and that the title conveyed is good, its transfer is rightful, and the Equipment is, has been or shall be delivered free and clear of any security interest or other lien or encumbrance and hereby indemnifies Owner accordingly against any attack on title relative to the Equipment.

IN WITNESS WHEREOF, REX has caused this instrument to be duly executed in its name on this 25th day of May, 1988.

REX LEASING, INC.

ACCEPTED:

By:

Mark A. Salitan
Mark A. Salitan
President

NORTHBROOK CORPORATION

By:

Dennis T. Hurst
Its: EXECUTIVE VICE PRESIDENT - FINANCE

Sworn to before me this
day of May, 1988.

Janet McGuire
Notary Public
NOTARY PUBLIC OF NEW JERSEY

Sworn to before me this 25th
day of May, 1988.

Robert J. Burp
Notary Public
My Commission Expires Nov. 5, 1988